

improvements to the remainder of the corridor are denoted as Phase 2. The limits of these project areas are shown in **Figure 2-4**.

### 2.5.1.1 Phase 1 (NC 211 at MM 20 to I-40 at MM 81)

Phase 1 would include the reconstruction of the I-95 corridor with the necessary improvements to meet the 2040 non-tolled capacity requirements, from NC 211 at MM 20 to I-40 at MM 81, a length of approximately 61 miles. This is the portion of the corridor with the highest level of existing traffic, the highest traffic growth rate and the most immediate need for widening to meet the desired level of service. Phase 2, the improvements to the remainder of the corridor, would be made through a series of smaller projects after the completion of Phase 1.

Assumptions regarding project delivery and project schedule were developed to facilitate project cost inflation to mid-year of construction as an input to the finance analysis. It was assumed that Phase 1 would be completed through a Design-Build project delivery process. It was also assumed that Phase 1 would be delivered using toll revenue bond funds as the primary funding source. For the purposes of schedule development, it was assumed for this analysis that the NCDOT would be responsible for completion of the NEPA process, acquisition of the required right of way and acquisition of the required environmental permits. The estimated costs for Phase 1 are presented in **Table 2-4**. Costs are presented in both 2011 dollars and mid-year of construction dollars based on the assumed project schedule. The costs included are only for Phase 1 and do not include any costs for activities under Phase 2. The proposed schedule assumed for the toll financing analysis is that the NEPA process begins in January 2012 and takes just under three years. In addition, it was assumed that procurement of the Design-Build team would begin in 2014 and financial close would occur in July 2015. Construction duration was estimated at 36 months and Phase 1 would be open to traffic in January 2019. It must be noted that a different schedule would affect inflation impacts and the final costs.

Table 2-4: Phase 1 (NC 211 at MM 20 to I-40 at MM 81) Capital Cost

Activity	Assumed Responsible Party	Present Day Cost (2011\$M)	Inflated Cost (\$M)
Project Engineering	NCDOT	\$93	\$97
Right of Way	NCDOT	\$128	\$141
Design Build Contract	Design Build Team	\$1,352	\$1,566
Construction Engineering & Inspection	NCDOT	\$159	\$184
Toll Equipment <sup>1</sup>	Design Build Team	\$78	\$88
<b>Total</b>	-	<b>\$1,809</b>	<b>\$2,077</b>

Source: Capital Cost Estimate (Appendix B)

Notes:

1. Toll equipment costs for the entire corridor are assumed in Phase 1.

### 2.5.1.2 Phase 2 (Remainder of Corridor)

Phase 2 would include the reconstruction of the remainder of the I-95 corridor. This would include the approximately 120 miles that was not reconstructed with Phase 1. This reconstruction would follow the completion of Phase 1 and would be accomplished through a series of projects that would address the capacity, safety and obsolescence needs of the corridor.